

CHAPTER 179

INSURANCE

S. F. 449

AN ACT amending section seventeen hundred and ten (1710), supplement to the code, 1913, as amended by section five (5), chapter four hundred twenty-eight (428), laws of the thirty-seventh general assembly (37th G. A.) and section three (3), chapter three hundred forty-eight (348), laws of the thirty-eighth general assembly (38th G. A.) and section one (1), chapter two hundred sixty-one (261), laws of the thirty-ninth general assembly (39th G. A.) (S. C. C. 5628) relating to insurance, other than life.

Be it enacted by the General Assembly of the State of Iowa:

1 **SECTION 1. Kind of risks.** That section seventeen hundred and
2 ten (1710), supplement to the code, 1913, as amended by section five
3 (5), chapter four hundred twenty-eight (428) laws of the thirty-
4 seventh general assembly (37th G. A.) and section three (3), chapter
5 three hundred forty-eight (348), laws of the thirty-eighth general
6 assembly (38th G. A.) and section one (1) of chapter two hundred
7 sixty-one (261), laws of the thirty-ninth general assembly (39th G.
8 A.) be, and the same is hereby amended by inserting after sub-divi-
9 sion "e" of said section the following:

10 “(f) Any domestic or foreign insurance company authorized in
11 their state to transact the business specified in sub-division two of
12 the preceding section, if possessed of paid-up capital stock of five
13 hundred thousand dollars, may, in addition to transacting the business
14 authorized by said sub-division two, transact the business of credit
15 insurance as authorized by sub-division eight of the preceding sec-
16 tion.”

1 **SEC. 2. Amount of risk.** That said section seventeen hundred and ten
2 (1710) (S. C. C. 5628) as amended be, and the same is hereby further
3 amended by inserting, after the word “capital” in line two of the next
4 to last paragraph of said section and before the word “unless”, a
5 comma, and following the comma, insert the following: “except that
6 fidelity and surety companies may be exposed on any one risk or
7 hazard to an amount not exceeding ten (10) per cent of their paid-up
8 capital and surplus.”

Approved April 10, A. D. 1923.